



STATE OF CONNECTICUT

INSURANCE DEPARTMENT

Testimony

Insurance and Real Estate Committee

February 18, 2014

Raised Bill No. 5022: AN ACT CONCERNING DISCLOSURE OF THE CONNECTICUT FAIR ACCESS TO INSURANCE REQUIREMENTS PLAN.

Senator Crisco, Representative Megna, and members of the Insurance and Real Estate Committee, the Insurance Department appreciates the opportunity to provide testimony regarding **Raised House Bill No. 5022: An Act Concerning Disclosure of the Connecticut FAIR Access to Insurance Requirements Plan.**

Generally, raised Bill No. 5022 would require the Insurance Commissioner to post on the Insurance Department's web site information about, and a link to the web site for, the Connecticut Fair Access to Insurance Requirements Plan and any other program or plan for fire, liability and allied lines of insurance established pursuant to section 38a-328 of the general statutes.

The Department appreciates the intent of this bill, however, we would like to respectfully point out to the Committee that the Department already provides this information via its website at <http://www.ct.gov/cid/cwp/view.asp?a=1271&Q=254646>. In light of this fact, the Department sees no need to codify this activity in statute.

The Department appreciates the opportunity to share this testimony with the Insurance Committee Chairs and members.

About the Connecticut Insurance Department: The mission of the Connecticut Insurance Department is to protect consumers through regulation of the industry, outreach, education and advocacy. The Department recovers an average of more than \$4 million yearly on behalf of consumers and regulates the industry by ensuring carriers adhere to state insurance laws and regulations and are financially solvent to pay claims. The Department's annual budget is funded through assessments from the insurance industry. Each year, the Department returns an average of \$100 million a year to the state General Fund in license fees, premium taxes, fines and other revenue sources to support various state programs, including childhood immunization.